

**United States Bankruptcy Court
Eastern District of New York**
Voluntary Petition

| | | | | | | | |
|--|--|--|--|--|--|--|---|
| Name of Debtor (if individual, enter Last, First, Middle): Windham Crystal Pond LLC | | | | Name of Joint Debtor (Spouse) (Last, First, Middle): | | | |
| All Other Names used by the Debtor in the last 8 years (include married, maiden, and trade names): | | | | All Other Names used by the Joint Debtor in the last 8 years (include married, maiden, and trade names): | | | |
| Last four digits of Soc. Sec. or Individual-Taxpayer I.D. (ITIN) No./Complete EIN (if more than one, state all): 20-1837785 | | | | Last four digits of Soc. Sec. or Individual-Taxpayer I.D. (ITIN) No./Complete EIN (if more than one, state all): | | | |
| Street Address of Debtor (No. & Street, City, State & Zip Code): 444 Route 111 Smithtown, NY | | | | Street Address of Joint Debtor (No. & Street, City, State & Zip Code): | | | |
| ZIPCODE 11787 | | | | ZIPCODE | | | |
| County of Residence or of the Principal Place of Business: Suffolk | | | | County of Residence or of the Principal Place of Business: | | | |
| Mailing Address of Debtor (if different from street address): | | | | Mailing Address of Joint Debtor (if different from street address): | | | |
| ZIPCODE | | | | ZIPCODE | | | |
| Location of Principal Assets of Business Debtor (if different from street address above): 274 County Route 65, a/k/a 274 Crystal Pond, Windham, NY | | | | | | | |
| ZIPCODE 12454 | | | | | | | |
| Type of Debtor (Form of Organization) (Check one box.) <input type="checkbox"/> Individual (includes Joint Debtors) <i>See Exhibit D on page 2 of this form.</i> <input checked="" type="checkbox"/> Corporation (includes LLC and LLP) <input type="checkbox"/> Partnership <input type="checkbox"/> Other (If debtor is not one of the above entities, check this box and state type of entity below.) | | Nature of Business (Check one box.) <input type="checkbox"/> Health Care Business <input type="checkbox"/> Single Asset Real Estate as defined in 11 U.S.C. § 101(51B) <input type="checkbox"/> Railroad <input type="checkbox"/> Stockbroker <input type="checkbox"/> Commodity Broker <input type="checkbox"/> Clearing Bank <input checked="" type="checkbox"/> Other Tax-Exempt Entity (Check box, if applicable.) <input type="checkbox"/> Debtor is a tax-exempt organization under Title 26 of the United States Code (the Internal Revenue Code). | | Chapter of Bankruptcy Code Under Which the Petition is Filed (Check one box.) <div style="display: flex; justify-content: space-between;"> <div> <input type="checkbox"/> Chapter 7 <input type="checkbox"/> Chapter 9 <input checked="" type="checkbox"/> Chapter 11 <input type="checkbox"/> Chapter 12 <input type="checkbox"/> Chapter 13 </div> <div> <input type="checkbox"/> Chapter 15 Petition for Recognition of a Foreign Main Proceeding <input type="checkbox"/> Chapter 15 Petition for Recognition of a Foreign Nonmain Proceeding </div> </div> Nature of Debts (Check one box.) <input type="checkbox"/> Debts are primarily consumer debts, defined in 11 U.S.C. § 101(8) as "incurred by an individual primarily for a personal, family, or household purpose." <input checked="" type="checkbox"/> Debts are primarily business debts. | | | |
| Filing Fee (Check one box) <input checked="" type="checkbox"/> Full Filing Fee attached <input type="checkbox"/> Filing Fee to be paid in installments (Applicable to individuals only). Must attach signed application for the court's consideration certifying that the debtor is unable to pay fee except in installments. Rule 1006(b). See Official Form 3A. <input type="checkbox"/> Filing Fee waiver requested (Applicable to chapter 7 individuals only). Must attach signed application for the court's consideration. See Official Form 3B. | | | | Chapter 11 Debtors Check one box: <input type="checkbox"/> Debtor is a small business debtor as defined in 11 U.S.C. § 101(51D). <input checked="" type="checkbox"/> Debtor is not a small business debtor as defined in 11 U.S.C. § 101(51D). Check if: <input type="checkbox"/> Debtor's aggregate noncontingent liquidated debts owed to non-insiders or affiliates are less than \$2,343,300 (amount subject to adjustment on 4/01/13 and every three years thereafter). Check all applicable boxes: <input type="checkbox"/> A plan is being filed with this petition <input type="checkbox"/> Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b). | | | |
| Statistical/Administrative Information <input checked="" type="checkbox"/> Debtor estimates that funds will be available for distribution to unsecured creditors. <input type="checkbox"/> Debtor estimates that, after any exempt property is excluded and administrative expenses paid, there will be no funds available for distribution to unsecured creditors. | | | | | | | THIS SPACE IS FOR COURT USE ONLY |
| Estimated Number of Creditors <input checked="" type="checkbox"/> 1-49 <input type="checkbox"/> 50-99 <input type="checkbox"/> 100-199 <input type="checkbox"/> 200-999 <input type="checkbox"/> 1,000-5,000 <input type="checkbox"/> 5,001-10,000 <input type="checkbox"/> 10,001-25,000 <input type="checkbox"/> 25,001-50,000 <input type="checkbox"/> 50,001-100,000 <input type="checkbox"/> Over 100,000 | | | | | | | |
| Estimated Assets <input type="checkbox"/> \$0 to \$50,000 <input type="checkbox"/> \$50,001 to \$100,000 <input type="checkbox"/> \$100,001 to \$500,000 <input type="checkbox"/> \$500,001 to \$1 million <input type="checkbox"/> \$1,000,001 to \$10 million <input checked="" type="checkbox"/> \$10,000,001 to \$50 million <input type="checkbox"/> \$50,000,001 to \$100 million <input type="checkbox"/> \$100,000,001 to \$500 million <input type="checkbox"/> \$500,000,001 to \$1 billion <input type="checkbox"/> More than \$1 billion | | | | | | | |
| Estimated Liabilities <input type="checkbox"/> \$0 to \$50,000 <input type="checkbox"/> \$50,001 to \$100,000 <input type="checkbox"/> \$100,001 to \$500,000 <input type="checkbox"/> \$500,001 to \$1 million <input type="checkbox"/> \$1,000,001 to \$10 million <input checked="" type="checkbox"/> \$10,000,001 to \$50 million <input type="checkbox"/> \$50,000,001 to \$100 million <input type="checkbox"/> \$100,000,001 to \$500 million <input type="checkbox"/> \$500,000,001 to \$1 billion <input type="checkbox"/> More than \$1 billion | | | | | | | |

Voluntary Petition*(This page must be completed and filed in every case)*

Name of Debtor(s):

Windham Crystal Pond LLC

Prior Bankruptcy Case Filed Within Last 8 Years (If more than two, attach additional sheet)Location
Where Filed: None

Case Number:

Date Filed:

Location
Where Filed:

Case Number:

Date Filed:

Pending Bankruptcy Case Filed by any Spouse, Partner or Affiliate of this Debtor (If more than one, attach additional sheet)

Name of Debtor:

None

Case Number:

Date Filed:

District:

Relationship:

Judge:

Exhibit A

(To be completed if debtor is required to file periodic reports (e.g., forms 10K and 10Q) with the Securities and Exchange Commission pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 and is requesting relief under chapter 11.)

☐ Exhibit A is attached and made a part of this petition.

Exhibit B

(To be completed if debtor is an individual whose debts are primarily consumer debts.)

I, the attorney for the petitioner named in the foregoing petition, declare that I have informed the petitioner that [he or she] may proceed under chapter 7, 11, 12, or 13 of title 11, United States Code, and have explained the relief available under each such chapter. I further certify that I delivered to the debtor the notice required by § 342(b) of the Bankruptcy Code.

X

Signature of Attorney for Debtor(s)

Date

Exhibit C

Does the debtor own or have possession of any property that poses or is alleged to pose a threat of imminent and identifiable harm to public health or safety?

☐ Yes, and Exhibit C is attached and made a part of this petition.

☒ No

Exhibit D

(To be completed by every individual debtor. If a joint petition is filed, each spouse must complete and attach a separate Exhibit D.)

☐ Exhibit D completed and signed by the debtor is attached and made a part of this petition.

If this is a joint petition:

☐ Exhibit D also completed and signed by the joint debtor is attached and made a part of this petition.

Information Regarding the Debtor - Venue

(Check any applicable box.)

☒ Debtor has been domiciled or has had a residence, principal place of business, or principal assets in this District for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other District.

☐ There is a bankruptcy case concerning debtor's affiliate, general partner, or partnership pending in this District.

☐ Debtor is a debtor in a foreign proceeding and has its principal place of business or principal assets in the United States in this District, or has no principal place of business or assets in the United States but is a defendant in an action or proceeding [in a federal or state court] in this District, or the interests of the parties will be served in regard to the relief sought in this District.

Certification by a Debtor Who Resides as a Tenant of Residential Property

(Check all applicable boxes.)

☐ Landlord has a judgment against the debtor for possession of debtor's residence. (If box checked, complete the following.)

(Name of landlord or lessor that obtained judgment)

(Address of landlord or lessor)

☐ Debtor claims that under applicable nonbankruptcy law, there are circumstances under which the debtor would be permitted to cure the entire monetary default that gave rise to the judgment for possession, after the judgment for possession was entered, and

☐ Debtor has included in this petition the deposit with the court of any rent that would become due during the 30-day period after the filing of the petition.

☐ Debtor certifies that he/she has served the Landlord with this certification. (11 U.S.C. § 362(l)).

Voluntary Petition

(This page must be completed and filed in every case)

Name of Debtor(s):

Windham Crystal Pond LLC

Signatures**Signature(s) of Debtor(s) (Individual/Joint)**

I declare under penalty of perjury that the information provided in this petition is true and correct.

[If petitioner is an individual whose debts are primarily consumer debts and has chosen to file under Chapter 7] I am aware that I may proceed under chapter 7, 11, 12 or 13 of title 11, United States Code, understand the relief available under each such chapter, and choose to proceed under chapter 7.

[If no attorney represents me and no bankruptcy petition preparer signs the petition] I have obtained and read the notice required by 11 U.S.C. § 342(b).

I request relief in accordance with the chapter of title 11, United States Code, specified in this petition.

X

Signature of Debtor

X

Signature of Joint Debtor

Telephone Number (If not represented by attorney)

Date

Signature of Attorney*

X

Signature of Attorney for Debtor(s)

Kevin J. Nash
Goldberg, Weprin, Finkel,
Goldstein, L.L.P.
1501 Broadway, 22nd Floor
New York, NY 10036
(212) 221-5700 Fax: (212) 730-4518
KNash@gwfglaw.com

7/29/2011

Date

*In a case in which § 707(b)(4)(D) applies, this signature also constitutes a certification that the attorney has no knowledge after an inquiry that the information in the schedules is incorrect.

Signature of Debtor (Corporation/Partnership)

I declare under penalty of perjury that the information provided in this petition is true and correct, and that I have been authorized to file this petition on behalf of the debtor.

The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

X

Signature of Authorized Individual

Charles P. Ferraro

Printed Name of Authorized Individual

Co-Managing Member

Title of Authorized Individual

Date

7-29-11

Signature of a Foreign Representative

I declare under penalty of perjury that the information provided in this petition is true and correct, that I am the foreign representative of a debtor in a foreign proceeding, and that I am authorized to file this petition.

(Check only one box.)

☐ I request relief in accordance with chapter 15 of title 11, United States Code. Certified copies of the documents required by 11 U.S.C. § 1515 are attached.

☐ Pursuant to 11 U.S.C. § 1511, I request relief in accordance with the chapter of title 11 specified in this petition. A certified copy of the order granting recognition of the foreign main proceeding is attached.

X

Signature of Foreign Representative

Printed Name of Foreign Representative

Date

Signature of Non-Attorney Petition Preparer

I declare under penalty of perjury that: 1) I am a bankruptcy petition preparer as defined in 11 U.S.C. § 110; 2) I prepared this document for compensation and have provided the debtor with a copy of this document and the notices and information required under 11 U.S.C. §§ 110(b), 110(h) and 342(b); 3) if rules or guidelines have been promulgated pursuant to 11 U.S.C. § 110(h) setting a maximum fee for services chargeable by bankruptcy petition preparers, I have given the debtor notice of the maximum amount before preparing any document for filing for a debtor or accepting any fee from the debtor, as required in that section. Official Form 19 is attached.

Printed Name and title, if any, of Bankruptcy Petition Preparer

Social Security Number (If the bankruptcy petition preparer is not an individual, state the Social Security number of the officer, principal, responsible person or partner of the bankruptcy petition preparer.) (Required by 11 U.S.C. § 110.)

Address

X

Signature of Bankruptcy Petition Preparer or officer, principal, responsible person, or partner whose social security number is provided above.

Date

Names and Social Security numbers of all other individuals who prepared or assisted in preparing this document unless the bankruptcy petition preparer is not an individual:

If more than one person prepared this document, attach additional sheets conforming to the appropriate official form for each person.

A bankruptcy petition preparer's failure to comply with the provisions of title 11 and the Federal Rules of Bankruptcy Procedure may result in fines or imprisonment or both 11 U.S.C. § 110; 18 U.S.C. § 156.

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF NEW YORK

-----X
In re: Chapter 11
WINDHAM CRYSTAL POND LLC, Case No.:
Debtor.
-----X

**DEBTOR'S AFFIRMATION PURSUANT TO
LOCAL BANKRUPTCY RULE 1007-2**

STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)

CHARLES P. FERRARO, being duly sworn, deposes and says:

1. I am a co-managing member of Windham Crystal Pond LLC (the "Debtor"), which owns a partially completed residential townhouse project of 72 units in 6 building clusters (the "Project") located at 274 County Route 65 a/k/a 274 Crystal Pond in Windham, New York (the "Property").

2. I submit this Affidavit in accordance with Local Bankruptcy Rule 1007-2 in support of the voluntary petition filed by the Debtor under Chapter 11 of Title 11 of the United States Code (the "Bankruptcy Code").

3. Although construction is ongoing and incomplete, and the Property itself is subject to pending foreclosure proceedings in Supreme Court, Greene County, New York (Index No. 751/2009), the Debtor believes that the Project can still be salvaged, and fair market value realized on the remaining units and pad sites, if the parties return to a policy of mutual support and cooperation.

4. Accordingly, the Debtor has elected to seek Chapter 11 relief in order to implement pending contracts of sale with individual buyers to sell 12 units in Building 8 for the aggregate sum of approximately \$1.5 million. These anticipated sales will jump-start the Project and provide funds to partially pay-down the secured debt owed to T.D. Bank, N.A., as successor to Hudson United Bank ("TD Bank"), plus operating income for continued construction.

5. Heretofore, TD Bank has been unresponsive to the Debtor's requests to approve the pending contract. Hopefully the Chapter 11 filing will get the bank's attention and allow the Project to move forward. In fact, there has been no meaningful activity in the foreclosure action over the last many months as well, and the Debtor has reached a stalemate with TD Bank.

6. The Property is located in the vicinity of many local ski areas and should draw interest from weekenders and others looking to purchase a vacation home in the upstate region.

7. Upon information and belief, TD Bank, as the holder of acquisition and construction mortgage note is owed a remaining principal balance of approximately \$3,500,000. The Debtor believes that the Project, when completed, will generate net proceeds to satisfy the secured debt based upon fair market value of approximately \$4,700,000 calculated as follows:

- | | |
|--|-------------|
| (a) 12 units under construction but almost complete (\$200,000 per unit) | \$2,400,000 |
| (b) 12 units less complete but subject to pending contracts | \$1,500,000 |
| (c) 2 pad sites (20 units) | \$ 800,000 |

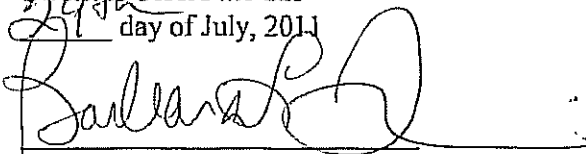
8. Pursuant to Bankruptcy Rule 1007(d), a list containing the names and addresses of the known creditors holding the twenty (20) largest unsecured claims against the Debtor is attached hereto.

9. The Debtor's members do not receive a salary. Instead, my partners and I became involved with the Project as an investment and development opportunity, we hope not to forfeit the venture.



CHARLES P. FERRARO

Sworn to before me this
21st day of July, 2011



Notary Public

Barbara L. Travalin
Notary Public State of New York
No. 01TR6226522
Qualified in Suffolk County
My Commission Expires 08/09/2014

**United States Bankruptcy Court
Eastern District of New York**

IN RE: _____ Case No. _____
 Windham Crystal Pond LLC Chapter 11

Debtor(s)

LIST OF CREDITORS HOLDING 20 LARGEST UNSECURED CLAIMS

Following is the list of the debtor's creditors holding the 20 largest unsecured claims. The list is prepared in accordance with Fed. R. Bankr. P. 1007(d) for filing in this chapter 11 [or chapter 9] case. The list does not include (1) persons who come within the definition of "insider" set forth in 11 U.S.C. § 101, or (2) secured creditors unless the value of the collateral is such that the unsecured deficiency places the creditor among the holders of the 20 largest unsecured claims. If a minor child is one of the creditors holding the 20 largest unsecured claims, state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See, 11 U.S.C. § 112 and Fed. R. Bankr. P. 1007(m).

| (1) Name of creditor and complete mailing address including zip code | (2) Name, telephone number and complete mailing address, including zip code, of employee, agent or department of creditor familiar with claim who may be contacted | (3) Nature of claim (trade debt, bank loan, government contract, etc.) | (4) Indicate if claim is contingent, unliquidated, disputed or subject to setoff | (5) Amount of claim (if secured also state value of security) |
|--|--|---|---|--|
| Ski Home, LLC 444 Route 111 Smithtown, NY 11787 | | | | 35,600.00 |
| TD Bank, N.A. 153 Merrimack Street Haverhill, MA 01831-2314 | | | Unliquidated | 9,282.59 |
| Crystal Pond Homeowners Assoc. 274 County Route 65, Suite 1000 Hensonville, NY 12439 | Lombardi, Walsh, Wakeman, Harrison, Amodeo & Davenport, P.C. 111 Winners Circle, Suite 100 Albany, NY 12204 | | Unliquidated | 9,000.00 |
| NYSEG P.O. Box 5240 Binghamton, NY 13902-5240 | | | | 8,842.41 |
| Crystal Pond Sewage-Works Corporation, LLC 444 Route 111 Smithtown, NY 11787 | | | Unliquidated | 3,495.00 |
| Silverman Acampora LLC 100 Jericho Quad. - Suite 300 Jericho, NY 11753 | | | Unliquidated | 3,183.75 |
| Alacqua & Baierlein, LLP One Old Country Rd. Carle Place, NY 11514 | | | Unliquidated | 3,000.00 |
| Nicolock Paving Stones Of New England 99 Stoddard Avenue North Haven, CT 06473 | | | Unliquidated | 2,965.65 |
| Clear Channel Outdoors, Inc. P.O.Box 402379 Atlanta, GA 30384-2379 | | | Unliquidated | 2,697.00 |
| Ski Windham Operating Corp. C.D. Lane Rd. P.O. Box 459 Windham, NY 12496 | | | Unliquidated | 2,121.32 |
| George E. Patsis, Esq. 152 N. Wellwood Ave., Suite 1 Lindenhurst, NY 11757 | | | Unliquidated | 1,400.00 |
| RBM-Guardian Fire Protection, Inc. 8 Enterprise Drive Albany, NY 12204 | | | Unliquidated | 747.41 |

NYS Dept. of Taxation & Finance
Bankruptcy/Special Procedures
P.O. Box 5300
Albany, NY 12205-0300

209.85

Paraco Gas
7261 Route 23A
Hunter, NY 12442

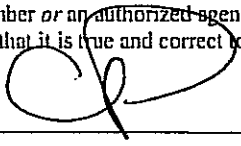
Unliquidated

20.69

DECLARATION UNDER PENALTY OF PERJURY ON BEHALF OF A CORPORATION OR PARTNERSHIP

I, [the president *or* other officer *or* an authorized agent of the corporation][*or* a member *or* an authorized agent of the partnership] named as the debtor in this case, declare under penalty of perjury that I have read the foregoing list and that it is true and correct to the best of my information and belief.

Date: 7-29-11

Signature: 

Charles P. Ferraro, Co-Managing Member

(Print Name and Title)

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF NEW YORK

-----X
In re:

Chapter 11

WINDHAM CRYSTAL POND LLC,

Case No.:

Debtor.
-----X

LIMITED LIABILITY COMPANY RESOLUTION

At a special meeting of the members of Windham Crystal Pond LLC (the "Company") held on July ____, 2011, and upon due consent and after motion duly made, seconded and unanimously carried, it is hereby:

RESOLVED, that the Company is authorized and empowered to cause the filing of a petition under Chapter 11 of the United States Bankruptcy Code in the United States Bankruptcy Court for the Eastern District of New York, and that the same is in the best interests of the Company and its creditors; and it is further

RESOLVED, that the Company is authorized to retain the firm of GOLDBERG WEPRIN FINKEL GOLDSTEIN LLP, as counsel for purposes of filing and prosecuting this Chapter 11 case.

Dated: New York, New York
July 29, 2011

WINDHAM CRYSTAL POND LLC

By: 

Name: Charles P. Ferraro

Title: Co-Managing Member

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF NEW YORK

-----X
In re: Chapter 11
WINDHAM CRYSTAL POND LLC, Case No.:
Debtor.
-----X

RULE 7.1 CORPORATE OWNERSHIP STATEMENT

Pursuant to Federal Rule of Civil Procedure 7.1, Windham Crystal Pond LLC (the "Debtor"), certifies that it is a private non-governmental party, and has no corporate parent, affiliates and/or subsidiaries which are publicly held.

Executed on July 29, 2011

WINDHAM CRYSTAL POND LLC

By: 

Name: Charles P. Ferraro

Title: Co-Managing Member

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF NEW YORK

-----X
In re:

Chapter 11

WINDHAM CRYSTAL POND LLC,

Case No.:

Debtor.
-----X

SCHEDULE OF PENDING LAWSUITS

1. TD Bank, N.A., as successor in interest by merger to Hudson United Bank v.
Windham Crystal Pond, LLC, et al.
Supreme Court, Greene County
Index No. 751/09
Civil - Foreclosure
Attorneys for Plaintiff: DelBello Donnellan Weingarten
Wise & Wiederkehr, LLP
One North Lexington Avenue
White Plains, NY 10601
Attn: Frank J. Haupel, Esq.

Dated: New York, New York
July 29, 2011

WINDHAM CRYSTAL POND LLC

By: 

Name: Charles P. Ferraro
Title: Co-Managing Member

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF NEW YORK

-----X
In re:

Chapter 11

WINDHAM CRYSTAL POND LLC,

Case No.:

Debtor.
-----X

LIST OF EQUITY HOLDERS

Charles P. Ferraro
159 West Bayberry Road
Islip, NY 11751

Co-Managing Member

SKL Realty, LLC
100 West Main Street
Babylon, NY 11702

Co-Managing Member

Roger A. Delisle, Jr.
12 Beech Road
Islip, NY 11751

Member

Christopher J. Delisle
4 Beech Road
Islip, NY 11751

Member

Executed on July 29, 2011

WINDHAM CRYSTAL POND LLC

By: 

Name: Charles P. Ferraro

Title: Co-Managing Member

**United States Bankruptcy Court
Eastern District of New York**

IN RE: _____ Case No. _____
Windham Crystal Pond LLC Chapter **11**
 Debtor(s)

SUMMARY OF SCHEDULES

Indicate as to each schedule whether that schedule is attached and state the number of pages in each. Report the totals from Schedules A, B, D, E, F, I, and J in the boxes provided. Add the amounts from Schedules A and B to determine the total amount of the debtor's assets. Add the amounts of all claims from Schedules D, E, and F to determine the total amount of the debtor's liabilities. Individual debtors also must complete the "Statistical Summary of Certain Liabilities and Related Data" if they file a case under chapter 7, 11, or 13.

| NAME OF SCHEDULE | ATTACHED (YES/NO) | NUMBER OF SHEETS | ASSETS | LIABILITIES | OTHER |
|--|----------------------|---------------------|------------------------|------------------------|-------|
| A - Real Property | Yes | 1 | \$ 4,700,000.00 | | |
| B - Personal Property | Yes | 3 | \$ 328.34 | | |
| C - Property Claimed as Exempt | Yes | 1 | | | |
| D - Creditors Holding Secured Claims | Yes | 1 | | \$ 3,500,000.00 | |
| E - Creditors Holding Unsecured Priority Claims (Total of Claims on Schedule E) | Yes | 3 | | \$ 63,085.64 | |
| F - Creditors Holding Unsecured Nonpriority Claims | Yes | 4 | | \$ 3,115,647.71 | |
| G - Executory Contracts and Unexpired Leases | Yes | 1 | | | |
| H - Codebtors | Yes | 1 | | | |
| I - Current Income of Individual Debtor(s) | No | | | | \$ |
| J - Current Expenditures of Individual Debtor(s) | No | | | | \$ |
| TOTAL | | 15 | \$ 4,700,328.34 | \$ 6,678,733.35 | |

IN RE Windham Crystal Pond LLC

Debtor(s)

Case No.

(If known)

SCHEDULE A - REAL PROPERTY

Except as directed below, list all real property in which the debtor has any legal, equitable, or future interest, including all property owned as a cotenant, community property, or in which the debtor has a life estate. Include any property in which the debtor holds rights and powers exercisable for the debtor's own benefit. If the debtor is married, state whether the husband, wife, both, or the marital community own the property by placing an "H," "W," "J," or "C" in the column labeled "Husband, Wife, Joint, or Community." If the debtor holds no interest in real property, write "None" under "Description and Location of Property."

Do not include interests in executory contracts and unexpired leases on this schedule. List them in Schedule G - Executory Contracts and Unexpired Leases.

If an entity claims to have a lien or hold a secured interest in any property, state the amount of the secured claim. See Schedule D. If no entity claims to hold a secured interest in the property, write "None" in the column labeled "Amount of Secured Claim."

If the debtor is an individual or if a joint petition is filed, state the amount of any exemption claimed in the property only in Schedule C - Property Claimed as Exempt.

| DESCRIPTION AND LOCATION OF PROPERTY | NATURE OF DEBTOR'S INTEREST IN PROPERTY | HUSBAND, WIFE, JOINT, OR COMMUNITY | CURRENT VALUE OF DEBTOR'S INTEREST IN PROPERTY WITHOUT DEDUCTING ANY SECURED CLAIM OR EXEMPTION | AMOUNT OF SECURED CLAIM |
|---|---|------------------------------------|---|---|
| Townhouse development located in Windham, New York. To date, 25 units sold and 27 units under construction and 2 pad sites. | | | 4,700,000.00 | 3,500,000.00 approximate principal balance plus accrued interest and costs |
| TOTAL | | | 4,700,000.00 | |

(Report also on Summary of Schedules)

SCHEDULE B - PERSONAL PROPERTY

Except as directed below, list all personal property of the debtor of whatever kind. If the debtor has no property in one or more of the categories, place an "x" in the appropriate position in the column labeled "None." If additional space is needed in any category, attach a separate sheet properly identified with the case name, case number, and the number of the category. If the debtor is married, state whether the husband, wife, both, or the marital community own the property by placing an "H," "W," "J," or "C" in the column labeled "Husband, Wife, Joint, or Community." If the debtor is an individual or a joint petition is filed, state the amount of any exemptions claimed only in Schedule C - Property Claimed as Exempt.

Do not list interests in executory contracts and unexpired leases on this schedule. List them in Schedule G - Executory Contracts and Unexpired Leases.

If the property is being held for the debtor by someone else, state that person's name and address under "Description and Location of Property." If the property is being held for a minor child, simply state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See, 11 U.S.C. §112 and Fed. R. Bankr. P. 1007(m).

| TYPE OF PROPERTY | NONE | DESCRIPTION AND LOCATION OF PROPERTY | HUSBAND, WIFE, JOINT, OR COMMUNITY | CURRENT VALUE OF DEBTOR'S INTEREST IN PROPERTY WITHOUT DEDUCTING ANY SECURED CLAIM OR EXEMPTION |
|---|------|--|------------------------------------|---|
| 1. Cash on hand. | X | | | |
| 2. Checking, savings or other financial accounts, certificates of deposit or shares in banks, savings and loan, thrift, building and loan, and homestead associations, or credit unions, brokerage houses, or cooperatives. | X | Capital One Checking Account (as of July 14, 2011) TD North checking account Overdraft | | 328.34 0.00 |
| 3. Security deposits with public utilities, telephone companies, landlords, and others. | X | | | |
| 4. Household goods and furnishings, include audio, video, and computer equipment. | X | | | |
| 5. Books, pictures and other art objects, antiques, stamp, coin, record, tape, compact disc, and other collections or collectibles. | X | | | |
| 6. Wearing apparel. | X | | | |
| 7. Furs and jewelry. | X | | | |
| 8. Firearms and sports, photographic, and other hobby equipment. | X | | | |
| 9. Interest in insurance policies. Name insurance company of each policy and itemize surrender or refund value of each. | X | | | |
| 10. Annuities. Itemize and name each issue. | X | | | |
| 11. Interests in an education IRA as defined in 26 U.S.C. § 530(b)(1) or under a qualified State tuition plan as defined in 26 U.S.C. § 529(b)(1). Give particulars. (File separately the record(s) of any such interest(s). 11 U.S.C. § 521(c).) | X | | | |
| 12. Interests in IRA, ERISA, Keogh, or other pension or profit sharing plans. Give particulars. | X | | | |
| 13. Stock and interests in incorporated and unincorporated businesses. Itemize. | X | | | |
| 14. Interests in partnerships or joint ventures. Itemize. | X | | | |

IN RE Windham Crystal Pond LLC

Case No. _____

Debtor(s)

(If known)

SCHEDULE B - PERSONAL PROPERTY
(Continuation Sheet)

| TYPE OF PROPERTY | N O N E | DESCRIPTION AND LOCATION OF PROPERTY | HUSBAND, WIFE, JOINT, OR COMMUNITY | CURRENT VALUE OF DEBTOR'S INTEREST IN PROPERTY WITHOUT DEDUCTING ANY SECURED CLAIM OR EXEMPTION |
|---|------------------|--------------------------------------|---------------------------------------|--|
| 15. Government and corporate bonds and other negotiable and non-negotiable instruments. | X | | | |
| 16. Accounts receivable. | X | | | |
| 17. Alimony, maintenance, support, and property settlements in which the debtor is or may be entitled. Give particulars. | X | | | |
| 18. Other liquidated debts owed to debtor including tax refunds. Give particulars. | X | | | |
| 19. Equitable or future interest, life estates, and rights or powers exercisable for the benefit of the debtor other than those listed in Schedule A - Real Property. | X | | | |
| 20. Contingent and noncontingent interests in estate of a decedent, death benefit plan, life insurance policy, or trust. | X | | | |
| 21. Other contingent and unliquidated claims of every nature, including tax refunds, counterclaims of the debtor, and rights to setoff claims. Give estimated value of each. | X | | | |
| 22. Patents, copyrights, and other intellectual property. Give particulars. | X | | | |
| 23. Licenses, franchises, and other general intangibles. Give particulars. | X | | | |
| 24. Customer lists or other compilations containing personally identifiable information (as defined in 11 U.S.C. § 101(41A)) provided to the debtor by individuals in connection with obtaining a product or service from the debtor primarily for personal, family, or household purposes. | X | | | |
| 25. Automobiles, trucks, trailers, and other vehicles and accessories. | X | | | |
| 26. Boats, motors, and accessories. | X | | | |
| 27. Aircraft and accessories. | X | | | |
| 28. Office equipment, furnishings, and supplies. | X | | | |
| 29. Machinery, fixtures, equipment, and supplies used in business. | X | | | |
| 30. Inventory. | X | | | |
| 31. Animals. | X | | | |
| 32. Crops - growing or harvested. Give particulars. | X | | | |
| 33. Farming equipment and implements. | X | | | |
| 34. Farm supplies, chemicals, and feed. | X | | | |

IN RE Windham Crystal Pond LLC

Debtor(s)

Case No. _____

(If known)

SCHEDULE B - PERSONAL PROPERTY
(Continuation Sheet)

| TYPE OF PROPERTY | NONE | DESCRIPTION AND LOCATION OF PROPERTY | HUSBAND, WIFE, JOINT, OR COMMUNITY | CURRENT VALUE OF DEBTOR'S INTEREST IN PROPERTY WITHOUT DEDUCTING ANY SECURED CLAIM OR EXEMPTION |
|--|------|--------------------------------------|------------------------------------|---|
| 35. Other personal property of any kind not already listed. Itemize. | X | | | |
| | | | TOTAL | 328.34 |

_____ 0 continuation sheets attached

(Include amounts from any continuation sheets attached.
 Report total also on Summary of Schedules.)

IN RE Windham Crystal Pond LLC

Debtor(s)

Case No. _____

(If known)

SCHEDULE C - PROPERTY CLAIMED AS EXEMPTDebtor elects the exemptions to which debtor is entitled under:
(Check one box)☐ Check if debtor claims a homestead exemption that exceeds \$146,450. *☐ 11 U.S.C. § 522(b)(2)☐ 11 U.S.C. § 522(b)(3)

| DESCRIPTION OF PROPERTY | SPECIFY LAW PROVIDING EACH EXEMPTION | VALUE OF CLAIMED EXEMPTION | CURRENT VALUE OF PROPERTY WITHOUT DEDUCTING EXEMPTIONS |
|-------------------------|--------------------------------------|----------------------------|--|
| Not Applicable | | | |

* Amount subject to adjustment on 4/1/13 and every three years thereafter with respect to cases commenced on or after the date of adjustment.

IN RE Windham Crystal Pond LLC

Case No. _____

Debtor(s) _____

(If known)

SCHEDULE D - CREDITORS HOLDING SECURED CLAIMS

State the name, mailing address, including zip code, and last four digits of any account number of all entities holding claims secured by property of the debtor as of the date of filing of the petition. The complete account number of any account the debtor has with the creditor is useful to the trustee and the creditor and may be provided if the debtor chooses to do so. List creditors holding all types of secured interests such as judgment liens, garnishments, statutory liens, mortgages, deeds of trust, and other security interests.

List creditors in alphabetical order to the extent practicable. If a minor child is the creditor, state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See, 11 U.S.C. §112 and Fed. R. Bankr. P. 1007(m). If all secured creditors will not fit on this page, use the continuation sheet provided.

If any entity other than a spouse in a joint case may be jointly liable on a claim, place an "X" in the column labeled "Codebtor," include the entity on the appropriate schedule of creditors, and complete Schedule H - Codebtors. If a joint petition is filed, state whether the husband, wife, both of them, or the marital community may be liable on each claim by placing an "H," "W," "J," or "C" in the column labeled "Husband, Wife, Joint, or Community."

If the claim is contingent, place an "X" in the column labeled "Contingent." If the claim is unliquidated, place an "X" in the column labeled "Unliquidated." If the claim is disputed, place an "X" in the column labeled "Disputed." (You may need to place an "X" in more than one of these three columns.)

Total the columns labeled "Amount of Claim Without Deducting Value of Collateral" and "Unsecured Portion, if Any" in the boxes labeled "Total(s)" on the last sheet of the completed schedule. Report the total from the column labeled "Amount of Claim Without Deducting Value of Collateral" also on the Summary of Schedules and, if the debtor is an individual with primarily consumer debts, report the total from the column labeled "Unsecured Portion, if Any" on the Statistical Summary of Certain Liabilities and Related Data.

☐ Check this box if debtor has no creditors holding secured claims to report on this Schedule D.

| CREDITOR'S NAME AND MAILING ADDRESS INCLUDING ZIP CODE AND ACCOUNT NUMBER (See Instructions Above.) | CODEBTOR HUSBAND, WIFE, JOINT, OR COMMUNITY | DATE CLAIM WAS INCURRED, NATURE OF LIEN, AND DESCRIPTION AND VALUE OF PROPERTY SUBJECT TO LIEN | CONTINGENT | UNLIQUIDATED | DISPUTED | AMOUNT OF CLAIM WITHOUT DEDUCTING VALUE OF COLLATERAL | UNSECURED PORTION, IF ANY |
|---|---|--|-----------------|--------------|----------|---|------------------------------|
| | | | | | | | |
| ACCOUNT NO. TD Bank, N.A., as successor in interest by Merger to Hudson United Bank 153 Merrimack Street Haverhill, MA 01831-2314 | X | 1st and 2nd Mortgage on property located at 274 County Route 65 a/k/a 274 Crystal Pond, Windham, New York VALUE \$ 4,700,000.00 | X | | | 3,500,000.00 | |
| ACCOUNT NO. | | | | | | | |
| ACCOUNT NO. | | | | | | | |
| ACCOUNT NO. | | | | | | | |
| ACCOUNT NO. | | | | | | | |
| | | Subtotal (Total of this page) | \$ 3,500,000.00 | \$ | | | |
| | | Total (Use only on last page) | \$ 3,500,000.00 | \$ | | | |

(Report also on
Summary of
Schedules.)

(If applicable, report
also on Statistical
Summary of Certain
Liabilities and Related
Data.)

0 continuation sheets attached

IN RE Windham Crystal Pond LLC

Case No. _____

Debtor(s)

(If known)

SCHEDULE E - CREDITORS HOLDING UNSECURED PRIORITY CLAIMS

A complete list of claims entitled to priority, listed separately by type of priority, is to be set forth on the sheets provided. Only holders of unsecured claims entitled to priority should be listed in this schedule. In the boxes provided on the attached sheets, state the name, mailing address, including zip code, and last four digits of the account number, if any, of all entities holding priority claims against the debtor or the property of the debtor, as of the date of the filing of the petition. Use a separate continuation sheet for each type of priority and label each with the type of priority.

The complete account number of any account the debtor has with the creditor is useful to the trustee and the creditor and may be provided if the debtor chooses to do so. If a minor child is a creditor, state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See, 11 U.S.C. § 112 and Fed. R. Bankr. P. 1007(m).

If any entity other than a spouse in a joint case may be jointly liable on a claim, place an "X" in the column labeled "Codebtor," include the entity on the appropriate schedule of creditors, and complete Schedule H-Codebtors. If a joint petition is filed, state whether the husband, wife, both of them, or the marital community may be liable on each claim by placing an "H," "W," "J," or "C" in the column labeled "Husband, Wife, Joint, or Community." If the claim is contingent, place an "X" in the column labeled "Contingent." If the claim is unliquidated, place an "X" in the column labeled "Unliquidated." If the claim is disputed, place an "X" in the column labeled "Disputed." (You may need to place an "X" in more than one of these three columns.)

Report the total of claims listed on each sheet in the box labeled "Subtotals" on each sheet. Report the total of all claims listed on this Schedule E in the box labeled "Total" on the last sheet of the completed schedule. Report this total also on the Summary of Schedules.

Report the total of amounts entitled to priority listed on each sheet in the box labeled "Subtotals" on each sheet. Report the total of all amounts entitled to priority listed on this Schedule E in the box labeled "Totals" on the last sheet of the completed schedule. Individual debtors with primarily consumer debts report this total also on the Statistical Summary of Certain Liabilities and Related Data.

Report the total of amounts not entitled to priority listed on each sheet in the box labeled "Subtotals" on each sheet. Report the total of all amounts not entitled to priority listed on this Schedule E in the box labeled "Totals" on the last sheet of the completed schedule. Individual debtors with primarily consumer debts report this total also on the Statistical Summary of Certain Liabilities and Related Data.

☐ Check this box if debtor has no creditors holding unsecured priority claims to report on this Schedule E.

TYPES OF PRIORITY CLAIMS (Check the appropriate box(es) below if claims in that category are listed on the attached sheets)☐ **Domestic Support Obligations**

Claims for domestic support that are owed to or recoverable by a spouse, former spouse, or child of the debtor, or the parent, legal guardian, or responsible relative of such a child, or a governmental unit to whom such a domestic support claim has been assigned to the extent provided in 11 U.S.C. § 507(a)(1).

☐ **Extensions of credit in an involuntary case**

Claims arising in the ordinary course of the debtor's business or financial affairs after the commencement of the case but before the earlier of the appointment of a trustee or the order for relief. 11 U.S.C. § 507(a)(3).

☐ **Wages, salaries, and commissions**

Wages, salaries, and commissions, including vacation, severance, and sick leave pay owing to employees and commissions owing to qualifying independent sales representatives up to \$11,725* per person earned within 180 days immediately preceding the filing of the original petition, or the cessation of business, whichever occurred first, to the extent provided in 11 U.S.C. § 507(a)(4).

☐ **Contributions to employee benefit plans**

Money owed to employee benefit plans for services rendered within 180 days immediately preceding the filing of the original petition, or the cessation of business, whichever occurred first, to the extent provided in 11 U.S.C. § 507(a)(5).

☐ **Certain farmers and fishermen**

Claims of certain farmers and fishermen, up to \$5,775* per farmer or fisherman, against the debtor, as provided in 11 U.S.C. § 507(a)(6).

☐ **Deposits by individuals**

Claims of individuals up to \$2,600* for deposits for the purchase, lease, or rental of property or services for personal, family, or household use, that were not delivered or provided. 11 U.S.C. § 507(a)(7).

☒ **Taxes and Certain Other Debts Owed to Governmental Units**

Taxes, customs duties, and penalties owing to federal, state, and local governmental units as set forth in 11 U.S.C. § 507(a)(8).

☐ **Commitments to Maintain the Capital of an Insured Depository Institution**

Claims based on commitments to the FDIC, RTC, Director of the Office of Thrift Supervision, Comptroller of the Currency, or Board of Governors of the Federal Reserve System, or their predecessors or successors, to maintain the capital of an insured depository institution. 11 U.S.C. § 507(a)(9).

☐ **Claims for Death or Personal Injury While Debtor Was Intoxicated**

Claims for death or personal injury resulting from the operation of a motor vehicle or vessel while the debtor was intoxicated from using alcohol, a drug, or another substance. 11 U.S.C. § 507(a)(10).

* Amounts are subject to adjustment on 4/01/13, and every three years thereafter with respect to cases commenced on or after the date of adjustment.

2 continuation sheets attached

IN RE Windham Crystal Pond LLC

Case No. _____

Debtor(s)

(If known)

SCHEDULE E - CREDITORS HOLDING UNSECURED PRIORITY CLAIMS (Continuation Sheet)

Taxes and Other Certain Debts Owed to Governmental Units

(Type of Priority for Claims Listed on This Sheet)

| CREDITOR'S NAME, MAILING ADDRESS INCLUDING ZIP CODE AND ACCOUNT NUMBER. (See Instructions above.) | CODITOR HUSBAND, WIFE, JOINT, OR COMMUNITY | DATE CLAIM WAS INCURRED AND CONSIDERATION FOR CLAIM | CONTINGENT | UNLIQUIDATED | DISPUTED | AMOUNT OF CLAIM | AMOUNT ENTITLED TO PRIORITY | AMOUNT NOT ENTITLED TO PRIORITY, IF ANY |
|---|--|--|------------|--------------|----------|-----------------------|--------------------------------------|--|
| ACCOUNT NO. Green County Tax Collector P.O. Box 96 Hensonville, NY 12439 | | | | | | unknown | | |
| ACCOUNT NO. Green County Treasurer 411 Main St. P.O. Box 191 Catskill, NY 12414 | | Real Estate Taxes | | | | unknown | | |
| ACCOUNT NO. Internal Revenue Service P.O. Box 7346 Philadelphia, PA 19101-7346 | | | X | | | 357.37 | 357.37 | |
| ACCOUNT NO. NYS Dept. of Taxation & Finance Bankruptcy/Special Procedures P.O. Box 5300 Albany, NY 12205-0300 | | Tax Assessment - Judgment | | | | 209.85 | 209.85 | |
| ACCOUNT NO. NYS Dept. of Taxation & Finance Bankruptcy/Special Procedures P.O. Box 5300 Albany, NY 12205-0300 | | Assessments | X | | | 1,918.42 | 1,918.42 | |
| ACCOUNT NO. Windham Sewer District #2 P.O. Box 96 Hensonville, NY 12439 | | | X | | | 60,000.00 | 60,000.00 | |

Sheet no. 1 of 2 continuation sheets attached to
Schedule of Creditors Holding Unsecured Priority Claims

Subtotal
(Totals of this page)

\$ 62,485.64 \$ 62,485.64 \$

Total

(Use only on last page of the completed Schedule E. Report also on the Summary of Schedules.)

\$

Total

(Use only on last page of the completed Schedule E. If applicable,
report also on the Statistical Summary of Certain Liabilities and Related Data.)

\$ \$

IN RE Windham Crystal Pond LLC

Debtor(s)

Case No. _____

(If known)

SCHEDULE E - CREDITORS HOLDING UNSECURED PRIORITY CLAIMS (Continuation Sheet)

Taxes and Other Certain Debts Owed to Governmental Units

(Type of Priority for Claims Listed on This Sheet)

| CREDITOR'S NAME, MAILING ADDRESS INCLUDING ZIP CODE AND ACCOUNT NUMBER. (See Instructions above.) | CREDITOR HUSBAND, WIFE, JOINT, OR COMMUNITY | DATE CLAIM WAS INCURRED AND CONSIDERATION FOR CLAIM | CONTINGENT | | AMOUNT OF CLAIM | AMOUNT ENTITLED TO PRIORITY | AMOUNT NOT ENTITLED TO PRIORITY, IF ANY |
|---|---|--|--------------|----------|-----------------------|--------------------------------------|--|
| | | | UNLIQUIDATED | DISPUTED | | | |
| ACCOUNT NO. Windham Sewer District #2 P.O. Box 96 Hensonville, NY 12439 | | Serew Rents | X | | 600.00 | 600.00 | |
| ACCOUNT NO. Windham Ashland Jewet CSD P.O. Box 157 Windham, NY 12496 | | Real Estate Tax - School | | | unknown | | |
| ACCOUNT NO. | | | | | | | |
| ACCOUNT NO. | | | | | | | |
| ACCOUNT NO. | | | | | | | |
| ACCOUNT NO. | | | | | | | |
| ACCOUNT NO. | | | | | | | |
| Subtotal (Totals of this page) | | | | | \$ 600.00 | \$ 600.00 | \$ |
| Total (Use only on last page of the completed Schedule E. Report also on the Summary of Schedules.) | | | | | \$ 63,085.64 | | |
| Total (Use only on last page of the completed Schedule E. If applicable, report also on the Statistical Summary of Certain Liabilities and Related Data.) | | | | | | \$ 63,085.64 | \$ |

Sheet no. 2 of 2 continuation sheets attached to
Schedule of Creditors Holding Unsecured Priority Claims

Subtotal
(Totals of this page)

Total

(Use only on last page of the completed Schedule E. Report also on the Summary of Schedules.)

Total

(Use only on last page of the completed Schedule E. If applicable,
report also on the Statistical Summary of Certain Liabilities and Related Data.)

IN RE Windham Crystal Pond LLC

Case No. _____

Debtor(s) _____

(If known)

SCHEDULE F - CREDITORS HOLDING UNSECURED NONPRIORITY CLAIMS

State the name, mailing address, including zip code, and last four digits of any account number, of all entities holding unsecured claims without priority against the debtor or the property of the debtor, as of the date of filing of the petition. The complete account number of any account the debtor has with the creditor is useful to the trustee and the creditor and may be provided if the debtor chooses to do so. If a minor child is a creditor, state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See, 11 U.S.C. §112 and Fed. R. Bankr. P. 1007(m). Do not include claims listed in Schedules D and E. If all creditors will not fit on this page, use the continuation sheet provided.

If any entity other than a spouse in a joint case may be jointly liable on a claim, place an "X" in the column labeled "Codebtor," include the entity on the appropriate schedule of creditors, and complete Schedule H - Codebtors. If a joint petition is filed, state whether the husband, wife, both of them, or the marital community may be liable on each claim by placing an "H," "W," "J," or "C" in the column labeled "Husband, Wife, Joint, or Community."

If the claim is contingent, place an "X" in the column labeled "Contingent." If the claim is unliquidated, place an "X" in the column labeled "Unliquidated." If the claim is disputed, place an "X" in the column labeled "Disputed." (You may need to place an "X" in more than one of these three columns.)

Report the total of all claims listed on this schedule in the box labeled "Total" on the last sheet of the completed schedule. Report this total also on the Summary of Schedules and, if the debtor is an individual with primarily consumer debts, report this total also on the Statistical Summary of Certain Liabilities and Related Data.

☐ Check this box if debtor has no creditors holding unsecured nonpriority claims to report on this Schedule F.

| CREDITOR'S NAME, MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER (See Instructions Above.) | CODEBTOR HUSBAND, WIFE, JOINT, OR COMMUNITY | DATE CLAIM WAS INCURRED AND CONSIDERATION FOR CLAIM. IF CLAIM IS SUBJECT TO SETOFF, SO STATE | CONTINGENT | UNLIQUIDATED | DISPUTED | AMOUNT OF CLAIM |
|---|---|--|------------|--------------|----------|-----------------------|
| | | | | | | |
| ACCOUNT NO. | | | | X | | |
| Alacqua & Balerlein, LLP One Old Country Rd. Carle Place, NY 11514 | | | | | | 3,000.00 |
| ACCOUNT NO. | | | | X | | |
| Alderman & Company, LLP 90 Merrick Avenue, Suite 802 East Meadow, NY 11554 | | | | | | 12,405.00 |
| ACCOUNT NO. | | Loan | | X | | |
| Bay Holding Corp. 100 West Main St. Babylon, NY 11702 | | | | | | 1,035,140.00 |
| ACCOUNT NO. | | | | X | | |
| Clear Channel Outdoors, Inc. P.O.Box 402379 Atlanta, GA 30384-2379 | | | | | | 2,697.00 |

3 continuation sheets attached

Subtotal
(Total of this page) \$ 1,053,242.00

Total
(Use only on last page of the completed Schedule F. Report also on
the Summary of Schedules and, if applicable, on the Statistical
Summary of Certain Liabilities and Related Data.) \$

IN RE Windham Crystal Pond LLC

Case No. _____

Debtor(s)

(If known)

SCHEDULE F - CREDITORS HOLDING UNSECURED NONPRIORITY CLAIMS
(Continuation Sheet)

| CREDITOR'S NAME, MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER. (See Instructions Above.) | CODEBTOR HUSBAND, WIFE, JOINT, OR COMMUNITY | DATE CLAIM WAS INCURRED AND CONSIDERATION FOR CLAIM, IF CLAIM IS SUBJECT TO SETOFF, SO STATE | CONTINGENT | UNLIQUIDATED | DISPUTED | AMOUNT OF CLAIM |
|--|---|--|------------|--------------|----------|-----------------------|
| | | | | | | |
| ACCOUNT NO. | | | | X | | |
| Crystal Pond Homeowners Assoc. 274 County Route 65, Suite 1000 Hensonville, NY 12439 | | | | | | 9,000.00 |
| ACCOUNT NO. | | Assignee or other notification for: Crystal Pond Homeowners Assoc. | | | | |
| Lombardi, Walsh, Wakeman, Harrison, Amodeo & Davenport, P.C. 111 Winners Circle, Suite 100 Albany, NY 12204 | | | | | | |
| ACCOUNT NO. | | | | X | | |
| Crystal Pond Sewage-Works Corporation, LLC 444 Route 111 Smithtown, NY 11787 | | | | | | 3,495.00 |
| ACCOUNT NO. | | | | X | | |
| DeBello Donnellan Weingarten Wise & Wiederkehr, LLP One North Lexington Avenue White Plains, NY 10601 | | | | | | 7,320.79 |
| ACCOUNT NO. | | Title Insurance | | X | | |
| Equity Settlement Services, Inc. 444 Route 111 Smithtown, NY 11787 | | | | | | 9,000.00 |
| ACCOUNT NO. | | Legal | | X | | |
| George E. Patsis, Esq. 152 N. Wellwood Ave., Suite 1 Lindenhurst, NY 11757 | | | | | | 1,400.00 |
| ACCOUNT NO. | | Loan | | X | | |
| Island Associates 444 Route 111 Smithtown, NY 11787 | | | | | | 530,000.00 |

Sheet no. 1 of 3 continuation sheets attached to
Schedule of Creditors Holding Unsecured Nonpriority Claims

Subtotal
(Total of this page) **\$ 560,215.79**

Total
(Use only on last page of the completed Schedule F. Report also on
the Summary of Schedules, and if applicable, on the Statistical
Summary of Certain Liabilities and Related Data.) **\$**

IN RE Windham Crystal Pond LLC

Case No. _____

Debtor(s)

(If known)

SCHEDULE F - CREDITORS HOLDING UNSECURED NONPRIORITY CLAIMS
(Continuation Sheet)

| CREDITOR'S NAME, MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER (See Instructions Above.) | CODEBTOR HUSBAND, WIFE, JOINT, OR COMMUNITY | DATE CLAIM WAS INCURRED AND CONSIDERATION FOR CLAIM, IF CLAIM IS SUBJECT TO SETOFF, SO STATE | CONTINGENT | UNLIQUIDATED | DISPUTED | AMOUNT OF CLAIM |
|---|---|--|------------|--------------|----------|-----------------------|
| | | | | | | |
| ACCOUNT NO. | | Loan | | X | | 1,439,426.10 |
| National Heritage Financial, LLC 444 Route 111 Smithtown, NY 11787 | | | | | | |
| ACCOUNT NO. | | | | X | | 2,965.65 |
| Nicolock Paving Stones Of New England 99 Stoddard Avenue North Haven, CT 06473 | | | | | | |
| ACCOUNT NO. | | | | | | 8,842.41 |
| NYSEG P.O. Box 5240 Binghamton, NY 13902-5240 | | | | | | |
| ACCOUNT NO. | | | | X | | 20.69 |
| Paraco Gas 7261 Route 23A Hunter, NY 12442 | | | | | | |
| ACCOUNT NO. | | | | X | | 747.41 |
| RBM-Guardian Fire Protection, Inc. 8 Enterprise Drive Albany, NY 12204 | | | | | | |
| ACCOUNT NO. | | | | X | | 3,183.75 |
| Silverman Acampora LLC 100 Jericho Quad. - Suite 300 Jericho, NY 11753 | | | | | | |
| ACCOUNT NO. | | | | | | 35,600.00 |
| Ski Home, LLC 444 Route 111 Smithtown, NY 11787 | | | | | | |

Sheet no. 2 of 3 continuation sheets attached to
Schedule of Creditors Holding Unsecured Nonpriority Claims

Subtotal
(Total of this page) \$ 1,490,786.01

Total
(Use only on last page of the completed Schedule F. Report also on
the Summary of Schedules, and if applicable, on the Statistical
Summary of Certain Liabilities and Related Data.) \$

IN RE Windham Crystal Pond LLC

Case No. _____

Debtor(s)

(If known)

SCHEDULE F - CREDITORS HOLDING UNSECURED NONPRIORITY CLAIMS
(Continuation Sheet)

| CREDITOR'S NAME, MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER. (See Instructions Above.) | CODITOR HUSBAND, WIFE, JOINT, OR COMMUNITY | DATE CLAIM WAS INCURRED AND CONSIDERATION FOR CLAIM. IF CLAIM IS SUBJECT TO SETOFF, SO STATE | CONTINGENT | UNLIQUIDATED | DISPUTED | AMOUNT OF CLAIM |
|--|--|--|------------|--------------|----------|-----------------------|
| | | | | | | |
| ACCOUNT NO. | | | | X | | |
| Ski Windham Operating Corp. C.D. Lane Rd. P.O. Box 459 Windham, NY 12496 | | | | | | 2,121.32 |
| ACCOUNT NO. | | (Checking Account overdrawn) | | X | | |
| TD Bank, N.A. 153 Merrimack Street Haverhill, MA 01831-2314 | | | | | | 9,282.59 |
| ACCOUNT NO. | | | | | | |
| | | | | | | |
| ACCOUNT NO. | | | | | | |
| | | | | | | |
| ACCOUNT NO. | | | | | | |
| | | | | | | |
| ACCOUNT NO. | | | | | | |
| | | | | | | |
| ACCOUNT NO. | | | | | | |
| | | | | | | |

Sheet no. 3 of 3 continuation sheets attached to
Schedule of Creditors Holding Unsecured Nonpriority Claims

Subtotal
(Total of this page) **\$ 11,403.91**

(Use only on last page of the completed Schedule F. Report also on
the Summary of Schedules, and if applicable, on the Statistical
Summary of Certain Liabilities and Related Data.)

Total
\$ 3,115,647.71

Debtor(s)

Case No.

(If known)

Describe all executory contracts of any nature and all unexpired leases of real or personal property. Include any timeshare interests. State nature of debtor's interest in contract, i.e., "Purchaser," "Agent," etc. State whether debtor is the lessor or lessee of a lease. Provide the names and complete mailing addresses of all other parties to each lease or contract described. If a minor child is a party to one of the leases or contracts, state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See, 11 U.S.C. §112 and Fed. R. Bankr. P. 1007(m).

☐ Check this box if debtor has no executory contracts or unexpired leases.

| NAME AND MAILING ADDRESS, INCLUDING ZIP CODE OF OTHER PARTIES TO LEASE OR CONTRACT | DESCRIPTION OF CONTRACT OR LEASE AND NATURE OF DEBTOR'S INTEREST. STATE WHETHER LEASE IS FOR NONRESIDENTIAL REAL PROPERTY. STATE CONTRACT NUMBER OF ANY GOVERNMENT CONTRACT. |
|---|--|
| Individual Buyers | Pending contracts for sale of 12 units to individual buyers |

IN RE Windham Crystal Pond LLC

Case No. _____

Debtor(s)

(If known)

SCHEDULE H - CODEBTORS

Provide the information requested concerning any person or entity, other than a spouse in a joint case, that is also liable on any debts listed by the debtor in the schedules of creditors. Include all guarantors and co-signers. If the debtor resides or resided in a community property state, commonwealth, or territory (including Alaska, Arizona, California, Idaho, Louisiana, Nevada, New Mexico, Puerto Rico, Texas, Washington, or Wisconsin) within the eight-year period immediately preceding the commencement of the case, identify the name of the debtor's spouse and of any former spouse who resides or resided with the debtor in the community property state, commonwealth, or territory. Include all names used by the nondebtor spouse during the eight years immediately preceding the commencement of this case. If a minor child is a codebtor or a creditor, state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See, 11 U.S.C. §112 and Fed. R. Bankr. P. 1007(m).

☐ Check this box if debtor has no codebtors.

| NAME AND ADDRESS OF CODEBTOR | NAME AND ADDRESS OF CREDITOR |
|---|--|
| Charles P. Ferraro 159 West Bayberry Road Islip, NY 11751 | TD Bank, N.A., as successor in interest by Merger to Hudson United Bank 153 Merrimack Street Haverhill, MA 01831-2314 |
| Christopher Delisle 4 Beech Road Islip, NY 11751 | TD Bank, N.A., as successor in interest by Merger to Hudson United Bank 153 Merrimack Street Haverhill, MA 01831-2314 |
| Roger A. Delisle, Jr, 12 Beech Road Islip, NY 11751 | TD Bank, N.A., as successor in interest by Merger to Hudson United Bank 153 Merrimack Street Haverhill, MA 01831-2314 |
| Steven Patsis 100 West Main Street Babylon, NY 11702 | TD Bank, N.A., as successor in interest by Merger to Hudson United Bank 153 Merrimack Street Haverhill, MA 01831-2314 |

IN RE Windham Crystal Pond LLC

Case No. _____

Debtor(s) _____

(If known)

DECLARATION CONCERNING DEBTOR'S SCHEDULES**DECLARATION UNDER PENALTY OF PERJURY BY INDIVIDUAL DEBTOR**

I declare under penalty of perjury that I have read the foregoing summary and schedules, consisting of _____ sheets, and that they are true and correct to the best of my knowledge, information, and belief.

Date: _____ Signature: _____ Debtor

Date: _____ Signature: _____ (Joint Debtor, if any)

[If joint case, both spouses must sign.]

DECLARATION AND SIGNATURE OF NON-ATTORNEY BANKRUPTCY PETITION PREPARER (See 11 U.S.C. § 110)

I declare under penalty of perjury that: (1) I am a bankruptcy petition preparer as defined in 11 U.S.C. § 110; (2) I prepared this document for compensation and have provided the debtor with a copy of this document and the notices and information required under 11 U.S.C. §§ 110(b), 110(h), and 342 (b); and, (3) if rules or guidelines have been promulgated pursuant to 11 U.S.C. § 110(h) setting a maximum fee for services chargeable by bankruptcy petition preparers, I have given the debtor notice of the maximum amount before preparing any document for filing for a debtor or accepting any fee from the debtor, as required by that section.

Printed or Typed Name and Title, if any, of Bankruptcy Petition Preparer _____

Social Security No. (Required by 11 U.S.C. § 110.) _____

If the bankruptcy petition preparer is not an individual, state the name, title (if any), address, and social security number of the officer, principal, responsible person, or partner who signs the document.

Address _____

Signature of Bankruptcy Petition Preparer _____

Date _____

Names and Social Security numbers of all other individuals who prepared or assisted in preparing this document, unless the bankruptcy petition preparer is not an individual:

If more than one person prepared this document, attach additional signed sheets conforming to the appropriate Official Form for each person.

A bankruptcy petition preparer's failure to comply with the provision of title 11 and the Federal Rules of Bankruptcy Procedure may result in fines or imprisonment or both. 11 U.S.C. § 110; 18 U.S.C. § 156.

DECLARATION UNDER PENALTY OF PERJURY ON BEHALF OF CORPORATION OR PARTNERSHIP

I, the Co-Managing Member (the president or other officer or an authorized agent of the corporation or a member or an authorized agent of the partnership) of the Windham Crystal Pond LLC (corporation or partnership) named as debtor in this case, declare under penalty of perjury that I have read the foregoing summary and schedules, consisting of 16 sheets (total shown on summary page plus 1), and that they are true and correct to the best of my knowledge, information, and belief.

Date: 7-29-11 Signature: 

Charles P. Ferraro

(Print or type name of individual signing on behalf of debtor)

[An individual signing on behalf of a partnership or corporation must indicate position or relationship to debtor.]

Penalty for making a false statement or concealing property: Fine of up to \$500,000 or imprisonment for up to 5 years or both. 18 U.S.C. §§ 152 and 3571.